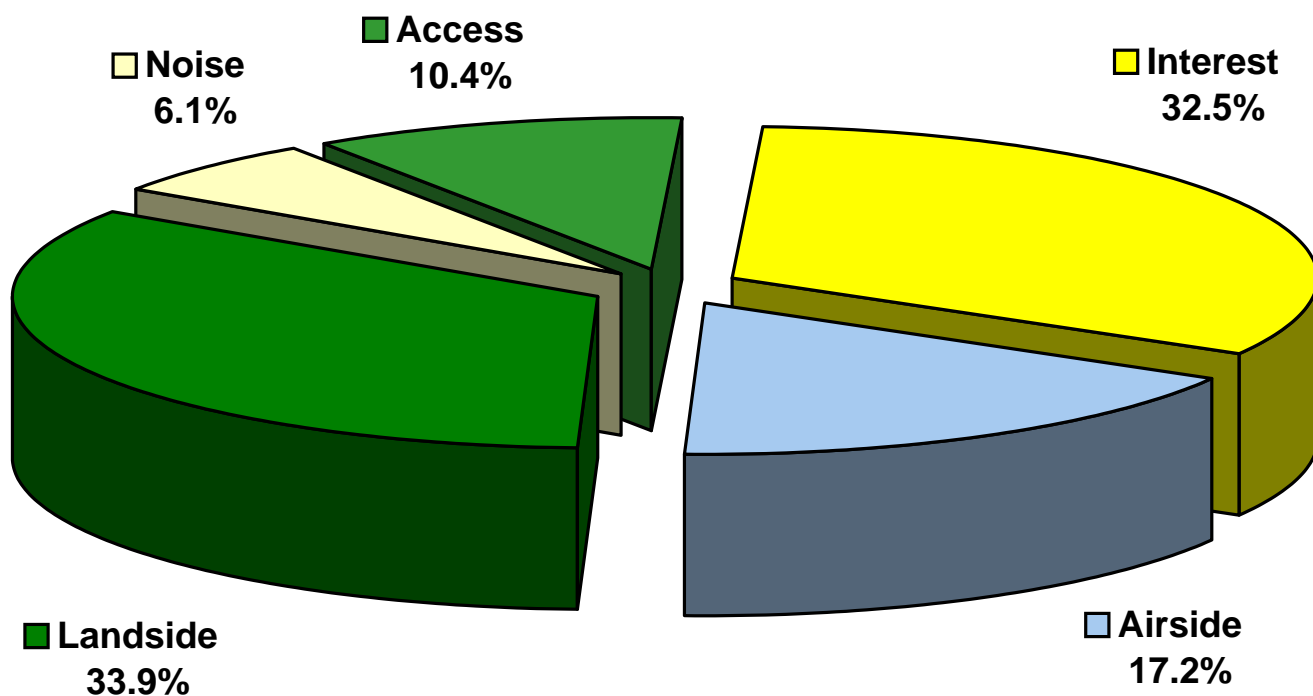


## Distribution of PFC Funding without New Denver

As of August 31, 2004



Source: FAA, Financial Analysis and  
Passenger Facility Charge Branch, APP-510